



## BELOW MARKET RATE HOME OWNERSHIP PROGRAM INFORMATION

**The Wait List Application period for the Sunnyvale Below Market Rate (BMR) Home Ownership Program was closed on March 1, 2004.**

**No applications are being accepted at this time.**

Eligibility Criteria – Prospective purchasers of a Below Market Rate (BMR) Homeownership unit must meet the following eligibility criteria.

### 1. Income Limit

Below Market Rate (BMR) Homeownership Program Current Income Limits (March 2006)		
Household Size	Minimum Income Limit (70% Area Median Income)	Maximum Income Limit (120% Area Median Income)
1 person	\$51,730	\$ 88,680
2 people	\$59,080	\$101,280
3 people	\$66,500	\$114,000
4 people	\$73,850	\$126,600
5 people	\$79,730	\$136,680
6 people	\$85,680	\$146,880
7 people	\$91,560	\$156,960
8 people	\$97,510	\$167,160

- Household Composition** – Household members must all reside in the same household at least ninety (90) consecutive days prior to an offer to purchase. The combined income of the household must not exceed the income limits. Every person who is on title must live in the BMR Unit.
- Asset Limit** – Limited to a maximum of \$100,000, excluding retirement savings funds (401K, 457, etc.).
- Residency** – Reside or work within the City of Sunnyvale for at least six months prior to submittal of a BMR Wait List Application.
- First Time Homebuyer** – Has not owned a residential property in the following counties: Alameda, Contra Costa, Marin, Monterey, Napa, San Benito, San Francisco, San Mateo, Santa Clara, Santa Cruz, Solano and Sonoma for three years prior to submittal of a BMR Application
- Citizenship** – Natural born or naturalized citizens of the United States of America and non-citizens who have received permanent residency status.
- Down Payment** – Must have funds totaling a minimum of three percent (3%) of the purchase price as a down payment and funds for closing costs.

**For detailed information, visit <http://www.sunnyvale.ca.gov/housing>  
or contact Housing Division (408) 730-7456.**

**CURRENT BMR SALES PRICE**  
(Effective as of February 2006)

BMR UNIT SIZE	PURCHASE PRICE	ESTIMATED MINIMUM FUNDS FOR DOWN PAYMENT & CLOSING COSTS
1 Bedroom	\$188,074 - \$190,822	\$11,455
2 Bedroom	\$215,787- \$218,954	\$13,118
3 Bedroom	\$243,669 - \$246,821	\$14,765
4 Bedroom	\$265,805 - \$269,115	\$16,082

*Financing cannot be greater than 97% of the purchase price of the BMR Unit.*

**SAMPLE OF THE CITY OF SUNNYVALE'S BMR UNITS**

